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PRICES RECEIVED FOR MOST PRODUCTS UP

**Meat Animals Index
Up 15 Points**

Average prices received by North Carolina farmers for most commodities they sell increased slightly during the month ended December 15, 1953. Only the poultry and tobacco commodity indexes were below the November 15 level. However, compared to a year ago all the commodity indexes were down considerably (see table on page 3).

(Continued on Page 2)

**U. S. Prices Received
Up 3 Points**

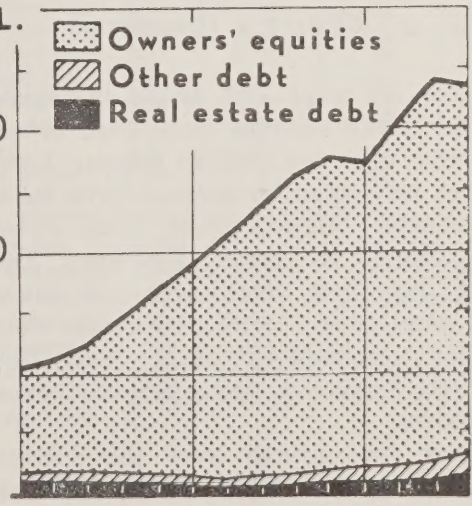
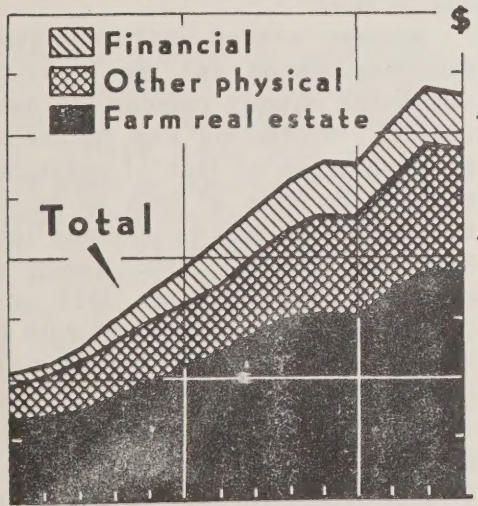
A sharp increase in hog prices was primarily responsible for raising the Index of Prices Received by U. S. Farmers 3 points (1 percent) during the month ending December 15. At 252 percent of its 1910-14 average on December 15 the index was 6 percent less than a year earlier. The livestock and livestock product index increased 2 percent during the month. High-

(Continued on Page 2)

THE FARM BALANCE SHEET

OWNERS' EQUITIES AND DEBTS

ASSETS



1940 1945 1950 1940 1945 1950

DATA ARE AS OF JANUARY 1 EACH YEAR

N. C. PRICES (Continued)

The grains commodity index was unchanged at 176 as lower prices for oats, barley and rye were off-set by a slightly higher average price for wheat.

An increase of \$1.00 per ton in the average price received for cottonseed caused the cotton and cottonseed index to increase 1 point. The price of cotton lint at 32 cents per pound was unchanged from the previous month.

Farmers received higher prices for hogs, cattle, veal calves and sheep during December. Thus the meat animals index was pulled up 15 points during the month.

An unusually heavy drop in commercial broiler prices caused the poultry and poultry products index to decline 7 points. This decrease was off-set to some extent by a slight increase in the average price received for eggs.

Prices received for peanuts, soybeans, potatoes and apples made slight gains during the month; hence, the miscellaneous products index increased 7 points.

Sales of Types 12 and 13 tobacco have been completed and these prices were omitted from the index this month. This, plus somewhat lower prices for Types 11 and 31 tobacco caused the tobacco index to drop 50 points during the month ended December 15, 1953.

U. S. PRICES (Continued)

er prices for hogs and slight increases for other meat animals more than offset lower milk, egg, and chicken prices. Lower prices for cotton, potatoes, citrus fruit, and tobacco slightly more than offset higher prices for grain, soybeans, and several important truck crops to lower the all crop index 1 point. Prices of most important commodities except eggs and hogs were lower on December 15 than a year earlier.

Higher feed prices were the primary factor lifting the Parity Index (Prices Paid for Commodities, Interest, Taxes, and Wage Rates) 1/3 of 1 percent to 278 on December 15. The production goods in-

dex rose nearly 1 percent above mid-November to the highest point since last July. Advancing prices of food, fuel, and household furnishings were offset by declines in prices of clothing and building materials to hold the family living index at the level prevailing since last September.

The mid-December Parity Ratio at 91 was up 1 percent from mid-November. With farm product prices down 6 percent since December 1952, the Parity Ratio now compares with 96 at the end of 1952.

1953 APPLE CROP BELOW LAST YEAR

North Carolina growers produced a commercial apple crop of 873,000 bushels in 1953, which was 57 percent smaller than the record crop of 2,053,000 bushels produced in 1952 and 18 percent below the 1942-51 average crop of 1,067,000 bushels. The 1953 crop was the smallest since 1949 when the total amounted to 744,000 bushels, and is the fifth smallest in size for the past thirteen years.

Production of winter varieties in 1953 amounted to 820,000 bushels compared with 1,908,000 bushels in 1952, while fall varieties this year produced 44,000 bushels against 124,000 for last season, and the production of summer varieties was 9,000 bushels, compared with 21,000 bushels in 1952.

Adverse weather conditions during the flowering period and the heavy freezes afterwards sharply reduced the number of apples. Production was further reduced in some areas by lack of moisture which caused the size of fruit to be smaller. Production of each variety was less than last year, however Rome Beauty production was nearest to the 1952 crop with 218,000 bushels as compared with 246,000 bushels in 1952. By varieties, Grimes Golden accounted for 59% of the total fall varieties' production, while Rome Beauty, Staymen, Golden Delicious, and Delicious accounted for 26, 19, 17, and 15 percent respectively of the total winter varieties' production.

The 1953 United States commercial

apple crop amounted to 92,584,000 bushels, just above the 92,489,000 bushels produced the previous year but 15 percent below the 1942-51 average production of 109,179,000 bushels.

LOCAL MARKET POULTRY FEED-PRICE RATIOS

POULTRY FEED PRICE RATIO <u>1/</u>	N. C.		U. S.	
	NOV. 1953	DEC. 1953	NOV. 1953	DEC. 1953
EGG-FEED (LAYING MASH)	14.1	14.4	13.5	12.9
FARM CHICKEN FEED <u>2/</u>	5.5	5.4	5.6	5.5
BROILER FEED (BROILER MASH)	4.8	3.9	5.1	4.5
TURKEY FEED <u>2/</u>	8.4	8.9	9.2	9.1

1/ Pounds of feed equal in value to 1 dozen eggs; 1 pound farm chickens; 1 pound broilers; 1 pound turkeys, liveweight.

2/ Poultry Ration.

TOBACCO OUTLOOK FOR 1954

**Prices to be Supported at 90 Percent
of Parity**

The domestic demand for most kinds of tobacco is expected to continue firm in 1954. Exports of manufactured tobacco during the 1953-54 fiscal year are expected to be about as large as in 1952-53.

The large requirements for cigarette manufacture will maintain domestic demand for flue-cured, Burley, and Maryland tobacco. With some increase in the number of smokers and consumer income available for spending in 1954 expected to be about the same as last year, cigarette output is likely to remain high, close to the 1953 level.

Marketings of the 1953 flue-cured crop have virtually been completed and prices ran slightly above the 1952 level. Prices of the 1954 crops of flue-cured and Burley will be supported at 90 percent of parity.

PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	NORTH CAROLINA		U.S.
		NOV. 15	DEC. 15	DEC. 15
		1953	1953	1953
<i>Dollars</i>				
CORN.....	BU.	1.50	1.50	1.41
WHEAT.....	BU.	1.89	1.91	2.01
OATS.....	BU.	.96	.92	.767
BARLEY.....	BU.	1.47	1.34	1.15
RYE.....	BU.	2.55	2.50	1.20
SORGHUM GRAIN..	CWT.	2.60	2.60	2.21
SOYBEANS.....	BU.	2.50	2.70	2.81
PEANUTS.....	LB.	.12	.12	.11
COTTON.....	LB.	.32	.32	.307
COTTONSEED....	TON	51.00	52.00	53.00
TOBACCO <u>1/</u>	LB.	.422	.385	.492
WOOL.....	LB.	.53	.53	.522
HOGS.....	CWT.	20.70	22.20	22.80
BEEF CATTLE...	CWT.	10.60	10.80	14.80
CALVES.....	CWT.	15.10	17.10	15.80
SHEEP.....	CWT.	5.50	6.00	6.64
LAMBS.....	CWT.	18.00	17.80	17.30
MILK COWS....	HEAD	105.00	100.00	154.00
CHICKENS.....	LB.	.248	.209	.224
COM'L BROILERS	LB.	.255	.205	.234
TURKEYS.....	LB.	.35	.37	.344
EGGS.....	DOZ.	.59	.60	.485
MILK, WHLSE. <u>2/</u>	CWT.	5.75 <u>6/</u>	5.85 <u>5/</u>	4.61 <u>5/</u>
RETAIL <u>3/</u>	QT.	.218	.217	.21
BUTTERFAT				
IN CREAM.....	LB.	.55	.54	.66
HAY, ALL BALED	TON	32.20 <u>4/</u>	32.00 <u>4/</u>	23.00 <u>4/</u>
ALFALFA.....	TON	43.50	43.00	23.90
LESPEDEZA...	TON	36.00	35.50	31.20
SOYBEAN AND				
COWPEA.....	TON	30.50	30.00	31.10
PEANUT VINE	TON	19.50	20.00	20.20
OTHER.....	TON	30.50	30.50	-
POTATOES.....	BU.	1.60	1.65	.825
SWEETPOTATOES.	BU.	2.30	2.35	2.46
APPLES, COM'L..	BU.	2.75	3.00	3.12
LESPEDEZA SEED	CWT.	15.40	17.00	17.40
KOREAN.....	CWT.	14.50	16.20	-
KOBE.....	CWT.	16.00	17.50	-
COM.&TENN. 76	CWT.	22.00	22.00	-
SERICEA.....	CWT.	20.00	23.00	-

1/ Types 11-37 for U.S., 11-13 for N.C.

2/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers. 3/ Sold by farmers directly to consumers. 4/ The all hay price is the weighted average of separate kinds, including an allowance for minor kinds. 5/ Preliminary.

6/ Revised.

Fewer cattle will go on feed this season than last. With the reduction in numbers on feed, prices of fed cattle are expected to hold up well.

N. C. RYE ACREAGE SAME AS 1953

The acreage seeded to rye for the 1954 crop in North Carolina for all purposes was the same as the 1953 crop of 123,000 acres. The 1942-51 average acreage is 150,000, or 22 percent above the 1954 crop. The condition of the 1954 crop on December 1 was 80 percent compared with 86 percent a year earlier and an average of 86 percent on December 1 from 1942-1951.

A sharp increase in the acreage of rye sown for all purposes in the United States is indicated for the 1954 crop. The estimated 4,035,000 acres sown is about 22 percent more than the 3,298,000 acres seeded for the 1953 crop, and only 3 percent less than the 10-year average of 4,156,000 acres. The rye acreage increase was due partially to the wheat acreage allotments, limited grazing from permanent pastures, and short roughage feed supplies resulting from the dry summer and fall witnessed in many sections of the country.

VERY SMALL WINTER WHEAT CROP FOR 1954

Based on Fall reports received from wheat producers, it is estimated that 323,000 acres of wheat have been seeded for the 1954 crop in North Carolina. This is 26 percent less than the 436,000 acres seeded in 1953, 27 percent less than 1952 acreage, and 31 percent less than the ten year average 1942-51 of 465,000 acres.

The principal causes of the drastic reduction of acres seeded to wheat in North Carolina for 1954 is attributed to the Wheat Acreage Allotment Control program and adverse weather conditions during seeding time. The Agricultural Stabilization and Conservation program established an allotment of 319,257 acres for North Carolina in the 1954 crop. The farmers have, therefore, received allotments equal to 73 percent of the 1953 planted acreage. Extremely dry weather during August, September, October, and November retarded land preparation, and seeding oper-

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ations in most areas of the large wheat producing counties. On December 1, 1953 planting was still under way and the stand was poor on that portion of the acreage which had come up. The Crop-Weather reports as of December 1 show dry to very dry soil moisture conditions still existed in most of the Piedmont counties.

Based on the conditions as of December 1, the production for 1954 is estimated at 5,168,000 bushels, which is 37 percent less than the 8,200,000 bushels produced in 1953, and 25 percent less than the 1942-51 average yield.

The acreage seeded to winter wheat in the United States for the 1954 crop is forecast at 46,575,000 acres, or 82 percent of the 1953 crop of 56,838,000 acres. Based on December 1 conditions a crop of 750 million bushels is indicated, which is about 6 percent less than the 1942-51 average production.

CHICK PRODUCTION RECORD HIGH

Commercial hatcheries in North Carolina produced 5,501,000 chicks during November -- a new record high output for that month. The November hatchings were 56 percent above the November 1952 hatchings and 97 percent above the 1947-51 November average production.

Chick output continued at a record high rate for the first 11 months of 1953 with the total production for this period already exceeding the revised 1952 annual total output. Chicks hatched during January through November this year total 63,817,000 compared with 55,723,000 chicks produced during the same period last year.

The number of chicks produced by commercial hatcheries in the United States during November was the largest of record for the month. Chicks produced totaled 106,961,000 -- 22 percent larger than the 87,838,000 produced in November last year, the previous high for the month, and 74 percent larger than the 1947-51 average of 61,551,000 chicks. A record high December hatch is in prospect, as the number of eggs in incubators on December 1 was

(Continued on Page 8)

5 1953 PIG CROP DOWN 13 PERCENT

Spring Intentions Up 5 Percent

North Carolina's 1953 pig crop is estimated at 1,581,000 head -- 13.3 percent smaller than the 1952 crop and about 1 percent below the 10 year average crop of 1,599,000 head. Both the spring and fall crops of 1953 were smaller than in 1952 with the spring crop down 13.1 percent from last year and the fall crop down 13.6 percent.

The number of sows farrowing this fall totaled 97,000 head -- 15 percent less than farrowed in the fall of 1952, and is the smallest number farrowing in the fall since 1945 when only 94,000 farrowed. An average of 6.7 pigs per litter were saved from the fall farrowings this year. This is the second highest of record being exceeded by only the 6.8 average litter for the 1951 fall crop.

Farmers' reports on breeding intentions indicate 145,000 sows to farrow in the spring of 1954. This is an increase of 4

percent over last year's 139,000 sows that farrowed during the spring months.

For the Nation the 1953 pig crop totaled 82.1 million head, a decrease of 10 percent from a year ago. The spring pig crop was down 11 percent and the fall crop down 9 percent. The number of pigs saved per litter at 6.7 is slightly above last fall and is the highest on record. The fall pig crop at 31.9 million head is the smallest fall crop since 1947. The 1953 spring pig crop totaled 50.2 million head.

For the 1954 spring pig crop, reports on breeding intentions indicate a total of 7,795,000 sows to farrow, 6 percent above the number farrowing last spring. If the intentions for spring farrowing materialize and the number of pigs saved per litter equals the 10-year average with an allowance for upward trend the 1954 spring pig crop would be 52.0 million head -- about 4 percent larger than last spring.

PIG CROP REPORT-DECEMBER 1, 1953-PIGS SAVED N.C. and U.S.

	NORTH CAROLINA				UNITED STATES			
	10-YEAR AVERAGE 1942-51	1952	1953	1954 INTENDED <u>1/</u>	10-YEAR AVERAGE 1942-51	1952	1953	1954 INTENDED
- Thousands -								
SPRING (DEC. 1-JUNE 1)								
SOWS FARROWED	138	170	139	145	9,145	8,480	7,377	7,795
PIGS SAVED	869	1,071	931	-	57,506	56,270	50,237	-
PIGS PER LITTER*	-	6.3	6.7	-	-	6.64	6.81	-
FALL (JUNE 1-DEC. 1)								
SOWS FARROWED	113	114	97	-	5,688	5,257	4,762	-
PIGS SAVED	730	752	650	-	36,734	34,961	31,882	-
PIGS PER LITTER*	-	6.6	6.7	-	-	6.65	6.70	-
ANNUAL TOTAL DEC. 1 TO DEC. 1								
PIGS SAVED	1,599	1,823	1,581	-	94,240	91,231	82,119	-

* Pigs per litter - actual number

1/ Number indicated to farrow from breeding intentions reports.

MOST FEED PRICES UNCHANGED

With the exception of soybean and corn meal prices, average feed prices paid by North Carolina farmers during the month ended December 15 were the same as those for the preceding month. Soybean meal prices paid averaged \$4.80 per hundredweight for the month, 40 cents more than the previous month's price, while the price paid for corn meal increased 5 cents per hundredweight averaging \$4.50.

Feed Prices Paid By Farmers

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	NOV. 15 1953	DEC. 15 1953	NOV. 15 1953	DEC. 15 1953
	<i>Dollars</i>			
MIXED DAIRY FEED				
UNDER 29% PROTEIN				
ALL.....	4.05	4.05	3.85	3.94
16% PROTEIN.....	3.90	3.90	3.79	3.87
18% PROTEIN.....	4.05	4.05	3.82	3.93
20% PROTEIN.....	4.25	4.25	3.98	4.09
24% PROTEIN.....	4.25	4.25	4.22	4.30
29% & OVER.....	4.85	4.85	4.63	4.81
HIGH PROTEIN FEEDS				
LINSEED MEAL.....	-	-	4.56	4.75
SOYBEAN MEAL.....	4.40	4.80	4.35	4.78
COTTONSEED MEAL.....	3.45	3.45	3.70	3.83
MEAT SCRAP.....	5.30	5.30	5.23	5.32
GRAIN BY-PRODUCTS				
BRAN.....	3.60	3.60	2.99	3.13
MIDDLINGS.....	3.75	3.75	3.10	3.23
CORN MEAL.....	4.45	4.50	3.72	3.78
CORN GLUTEN.....	-	-	3.39	3.53
POULTRY FEED				
LAYING MASH.....	5.10	5.10	4.66	4.77
SCRATCH GRAIN.....	4.45	4.45	4.22	4.26
BROILER GROWING				
MASH.....	5.30	5.30	5.09	5.23
POULTRY RATION <u>1/</u>	4.17	4.17	3.68	3.77

1/ Average of prices paid for commercial feeds and prices received for grain.

The estimated 1953 cotton crop (15.9 million running bales) together with the starting carryover and estimated imports gives a total supply of 21.5 million bales, the largest since the 1944-45 marketing year. The carryover on August 1, 1954 is expected to be close to 9 million bales.

N. C. & U. S. INDEX NUMBERS

COMMODITY	NOV. 15 1953	DEC. 15 1953	DEC. 15 1952	DEC. 15 1951	DEC. 15 1950
N. C. INDEX NUMBERS					
ALL FARM PRODUCTS.....	277	255	285	310	314
COTTON & COTTONSEED....	248	249	268	321	339
GRAINS.....	176	176	196	195	184
TOBACCO <u>1/</u>	345	295	360	356	382
MEAT ANIMALS...	270	285	327	410	373
POULTRY.....	277	270	290	303	314
DAIRY PRODUCTS.	248	248	256	250	236
MISCELLANEOUS..	248	255	300	269	232
RATIO OF PRICES REC'D TO PAID*	100	92	101	109	118
U. S. INDEX NUMBERS					
PRICES RECEIVED	249	252	269	305	286
PRICES PAID					
INT. & TAXES..	277	278	281	284	265
RATIO OF PRICES REC'D TO PAID.	90	91	96	107	108

1/ Types 11,12,13.

** Ratio of N. C. prices received to U. S. prices paid.*

HATCHERY (Continued)

22 percent larger than a year ago. The demand for chicks for commercial broilers has been strong. Also a considerable number of hatcheries have set eggs much earlier than usual for next year's flock replacements.

The number of chicks hatched during the first 11 months of this year totaled 1,737,433,000 compared with 1,644,784,000 during the same period last year, an increase of 6 percent and a record high production for these months. Through November, 582,355,000 chicks were placed in 11 principal broiler producing areas, 7 percent more than during the first 11 months of 1952.

Most of the flue-cured tobacco crop has been marketed. Prices through mid-November averaged 8 percent above last season's average.

7 NOVEMBER LIVESTOCK SLAUGHTER

Commercial slaughter in North Carolina during November 1953 totaled 21,511,000 pounds liveweight. This was about 10 percent less than the total of 23,788,000 pounds slaughtered during October of this year and about 9 percent less than the 23,599,000 pounds slaughtered during November of last year. Liveweight of cattle slaughtered in the State during November 1953 was the highest of record for the month while hog slaughter during the month was the lowest for November since 1950.

Red meat production in commercial slaughtering plants of the United States during November totaled 2,122 million pounds. This was 2 percent less than the 2,175 million pounds produced in October, but was 14 percent more than the 1,862 million pounds produced in November last year.

During the 11-month period this year, red meat production in the Nation totaled 21,078 million pounds, 10 percent more than during the corresponding period last

year. During the first 11 months of this year beef production was 29 percent above the same period a year earlier. Veal production was up 37 percent; mutton and lamb was up 14 percent. Pork production was 11 percent smaller than last year.

For the U. S. the number of animals slaughtered in November this year was larger than last year for cattle, calves, sheep and lambs but was smaller for hogs. More hogs were slaughtered in November than in October of this year, but fewer cattle, calves, sheep and lambs were slaughtered. Compared with November last year, cattle slaughter was up 38 percent; calf slaughter was up 32 percent; sheep and lamb slaughter up 12 percent; but hog slaughter was down 6 percent. During the first 11 months this year, cattle and calf slaughter were each up 33 percent from the same period last year. Sheep and lamb slaughter was up 15 percent, but hog slaughter was down 12 percent.

North Carolina And United States Livestock Slaughter *

SPECIES	NOVEMBER				JANUARY-NOVEMBER TOTAL			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1952	1953	1952	1953	1952	1953	1952	1953
N. C.	Thousand Head		Thousand Pounds		Thousand Head		Thousand Pounds	
Cattle	9.4	11.8	7,489	8,865	96.2	116.3	75,781	90,546
Calves	3.2	4.4	558	814	44.5	49.7	7,622	8,737
Sheep & Lambs	0.1	0.1	10	8	1.5	1.5	135	133
Hogs	70.0	58.0	15,542	11,824	661.0	645.0	140,242	132,743
Total	82.7	74.3	23,599	21,511	803.2	812.5	223,780	232,159
U. S.	Million Head		Million Pounds		Million Head		Million Pounds	
Cattle	1.5	2.1	1,452	1,967	16.2	21.5	15,507	20,108
Calves	0.8	1.1	191	247	8.0	10.7	1,757	2,409
Sheep & Lambs	1.2	1.3	112	124	12.6	14.6	1,221	1,378
Hogs	7.1	6.7	1,655	1,545	68.9	60.5	16,358	14,163
Total	10.6	11.2	3,410	3,883	105.7	107.3	34,843	38,

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

FARM REPORT

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COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES <u>1/</u>		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	NOV. 15 1953	DEC. 15 1953	NOV. 15 1953	DEC. 15 1953	NOV. 15 1953	DEC. 15 1953
	Dollars	Dollars	Dollars	Dollars	Percent	Percent
COTTON, LB.....	.318	.307	.344	.343	93	89
WHEAT, BU.....	2.00	2.01	2.45	2.45	82	82
CORN, BU.....	1.33	1.41	1.78	1.78	75	79
OATS, BU.....	.745	.767	.878	.881	85	87
BARLEY, BU.....	1.13	1.15	1.35	1.36	84	85
RYE, BU.....	1.17	1.20	1.68	1.68	70	71
BEEF CATTLE, CWT.	14.70	14.80	20.90	21.00	70	70
HOGS, CWT.....	20.00	22.80	20.10	20.20	100	113
LAMBS, CWT.....	17.20	17.30	22.70	22.80	76	76
CHICKENS, LB.....	.236	.224	.305	.306	77	73
EGGS, DOZ.....	.497	.485	.4775/	.4775/	89 <u>6/</u>	90 <u>6/</u>
MILK, WHLSE. CWT. <u>2/</u>	4.72 <u>3/</u>	4.61 <u>4/</u>	4.65	4.67	92 <u>6/3/</u>	90 <u>6/</u>

1/ Effective parity prices as computed currently in month indicated using base period prices and indexes then in effect. 2/ Estimated average price for the month for all milk sold at wholesale to plants and dealers. 3/ Revised. 4/ Preliminary.

5/ Transitional parity 80% (85% during 1952) of parity price computed under formula in use prior to Jan. 1, 1950. 6/ Percentage of seasonally adjusted prices to parity prices.